

**State of Hawaii
Department of Agriculture and Biosecurity
Agricultural Loan Division**

November 25, 2025

**Board of Agriculture & Biosecurity
Honolulu, Hawaii**

SUBJECT: Loan Presentation

APPLICANT: Alison Minney
4730 Kula Hwy.
Kula, HI 96790

Malolo Farm, LLC
4730 Kula Hwy
Kula, HI 96790

**CLASSIFICATION
& ELIGIBILITY:** The applicants meet the qualification under Hawaii Revised Statutes (HRS) Chapter 155-1, as Qualified Farmers and meet the general eligibility requirements under HRS 155-10. The protea farm was established in the mid 1980's and is operated as a Hawaii Limited Liability Partnership and was established on February 17, 2017. Alison Minney is a founding partner and in February 2025 became the sole owner. Ms. Minney has been a protea grower and Hawaii resident for the past 35 years.

COMMODITY: Protea

CREDIT HISTORY: SEE EXHIBIT A (CONFIDENTIAL)

**OTHER STATE
AGRICULTURAL
LOANS:**

None

**LOAN REQUEST
& PURPOSE:**

<u>Amount</u>	<u>Class C</u>
\$ 67,250	2020 Kubota KX-080-4 Excavator
\$ 37,522	Ryan 50 series Fixed Rotating Grapple Saw
\$ 10,000	FSA Loan payoff
\$114,772	Total
\$ 20,000	Less contribution

\$ 94,772 Total Loan Request

The loan will purchase equipment to revitalize, improve and expand farm production area. The farm has been growing proteas since the 1980's and over time the land has been shifting and sinking. They have backfilled the sunken area manually, but the excavator will allow a more long-term solution in addition the grapple saw will be used to remove trees and increase production area from 3-acres to 4-acres. The refinance of the FSA will allow the State to take the first lien position and reduce the monthly debt service payments.

TERMS:

Class C - Direct Operating Loan

Amount: \$94,772
Term: Ten (10) Years
Interest rate: 4% per annum, fixed.
Repayment: Monthly principal & interest payments of \$960.00 until maturity.

SECURITY:

The Class C loan will be secured by the following:

- 2020 Kubota KX-080-4 Excavator
- Ryan 50 series Fixed Rotating Grapple Saw (new)
- A blanket security interest in crops, accounts, inventory and equipment. A specific security interest will be taken on equipment to be purchased.

SA
$$\frac{\$94,772(\text{Proposed loan})}{\$67,250 (\text{excavator}) + \$37,522 (\text{Saw}) + \$257,000 (*\text{existing chattel})} = \text{LTV:} 26.19\%$$

* Existing farm chattel include two greenhouses, tractor and attachments and plant inventory appraised on September 10, 2025.

The loan will be well secured by the collateral being offered and LTV of 26.19% meets statutory requirements.

GUARANTORS:

Jayson O. Yagi
4730 Kula Hwy.
Kula, HI 96790

Jayson is the fiancé of Amanda Minney who is Alison Minney's daughter. He and Amanda took care of the farm operation for several years during Alison's absence to take care of her mother in California and are currently living on the farm. Jason operates his own Ag. Services business primarily as a heavy equipment operator.

**FINANCIAL
CONDITION:**

SEE EXHIBIT A (CONFIDENTIAL)

**REPAYMENT
ABILITY:**

SEE EXHIBIT A (CONFIDENTIAL)

INSURANCE:

Liability Insurance

**BACKGROUND/
MANAGEMENT
ABILITY:**

Alison Minney has been a Protea farm manager in upcountry Kula since 1989. The farm consists of 5.77 acres and was first farmed by Alison and her husband Mark Minney while under the ownership of Mark's family in 1986. The ownership was transferred to Mark and Alison in 1996 and was operated as Malolo Farm, LLC. In 2018, Alison's mother purchased the farm, and Alison was made the farm manager. Over time Alison's mother's health

declined and Alison left the farm to take care of her ailing mother in California. During her absence, the farm was managed by her daughters Paige and Amanda. Jayson Amanda's fiancé who resides on the farm and also assisted with the farm operation. In December 2024, Alison's mother passed away, and Alison inherited the sole ownership of Malolo Farm. The plan is to revitalize the farm and increase the production acreage. Malolo Farm is one of the few distributors that is certified to ship protea to neighboring islands and the US mainland.

SUMMARY:

The applicant is a hardworking, experienced and well-respected protea farmer. Ms. Minney has strong financial management skills and extensive knowledge of protea cultivation, shipping, distribution and marketing. The farm has been in existence since the mid 1980's and as recently as 2022 had peak sales of \$130,053. The proposed loan will allow rehabilitation of the farmland and expand its production area by 33%.

TURNDOWNS:

Malolo Farm LLC received an American Savings Bank a letter dated September 10, 2025, stating they are unable to approve the loan request due to insufficient cash flow and annual revenue concerns.

RECOMMENDATIONS:

Approval of this loan is recommended based on the applicant's proven farming experience, excellent credit scores, strength of collateral, farm historical performance and projections as well as the strength of the guarantor.

Date

11/17/2025

Recommended by:

Wayne S. Takamine
Wayne S. Takamine
Business Loan Officer

Date

11/17/2025

Reviewed and concurred by:

Andrew B. Robinson
Andrew B. Robinson
Agricultural Loan Administrator

Date

11/17/25

Approved for submission:

Sharon Hurd
Sharon Hurd
Chairperson, Board of Agriculture & Biosecurity

STATE OF HAWAII
DEPARTMENT OF AGRICULTURE AND BIOSECURITY
AGRICULTURAL RESOURCE MANAGEMENT DIVISION
HONOLULU, HAWAII

November 25, 2025

Board of Agriculture and Biosecurity
Honolulu, Hawai'i

Subject: REQUEST FOR:

(1) ACCEPTANCE FOR ANNUAL RENEWAL AFTER THE FACT OF REVOCABLE PERMITS OMITTED FROM 2025 RENEWAL LIST FOR TMK NOS.: (1) 6-9-001:002, 003 POR & 036; and (2) 5-2-001:017; STATEWIDE

(2) ACCEPTANCE FOR ANNUAL RENEWAL OF REVOCABLE PERMITS FOR 2026 FOR TMK NOS.: (1) 4-1-008:071 & 072; (1) 6-9-001:002, 003 POR & 036; (1) 9-4-002:080; (2) 1-1-003:028; (2) 1-6-005:008, 021, 022 & 023; (2) 2-9-001:008 & 011; (2) 5-2-001:017; (3) 1-3-002:099 & 012 POR; (3) 3-1-004:001; (3) 4-1-004:031; (3) 4-6-002:001; (3) 4-7-004:009; (3) 4-9-011:002; (3) 5-6-001:001; (3) 5-8-002:006; (4) 1-9-002:019; (4) 1-9-003:006; (4) 1-9-003:010; (4) 1-9-007:005, 007, 028, 029 & 030; (4) 1-9-007:046; (4) 1-9-012:011; (4) 4-1-001:007; (4) 4-1-001:012; and (4) 4-1-009:005 & 006; STATEWIDE

Authority: Section 166E-6, Hawaii Revised Statutes (HRS), and
Section 4-158-2(a)(8), Hawaii Administrative Rules (HAR)

Revocable Permit: See Exhibit "A"

Permittee: See Exhibit "A"

Land Status: Properties set aside to the Department of Agriculture and Biosecurity
by various Governor's Executive Orders

Character of Use: See Exhibit "A"

BACKGROUND:

At the end of each calendar year, staff reviews its list of current revocable permits issued statewide. The revocable permits that are in good standing are recommended for renewal for the upcoming year.

REMARKS:

The list of revocable permits statewide that staff recommends for renewal for 2026 is attached as Exhibit "A." It also identifies two revocable permits that were omitted by oversight from the renewal list for 2025 presented to the Board at its meeting of November 26, 2024, agenda Item IV.C.2, as follows:

Revocable Permit No. S-6814 to Ronald P. Weidenback dba Hawaii Fish Company - Board approved lease conversion on November 29, 2022, however survey and subdivision of the land transferred from DLNR, and the withdrawal and return of about 61.5 acres of conservation-zoned portions of the land to DLNR, will need to be completed before the lease can be executed.

Revocable Permit No. S-3157 to Molokai Homestead Livestock Association (MHLA) - Bovine Tuberculosis testing and feed grow. Although DAB's Animal Industry Division uses a portion of the permit premises for bovine tuberculosis testing, MHLA continues to use the remainder of the premises for production of silage for livestock feed.

These two permittees continued to pay rent to DAB despite being omitted from the 2025 renewal list and have current certificates of liability insurance posted with DAB.

Exhibit "A" is in the table format with information that includes tax map keys, revocable permit numbers, permittees, executive order dates, land areas, annual rents, and characters of use. A location map of the revocable permits to be renewed is attached as Exhibit "B." Staff recommends no rent increases.

With respect to Revocable Permit Nos. S-7259 and S-7940 both issued to Frank and Abigail Santos, the Board may recall that it approved the conversion of the two permits to a long-term lease at its meeting on September 23, 2025, Item IV.B.2. Staff is working with the Santoses to get the new lease document executed and is including the permits on the renewal list only as a precaution in the event the new lease is not signed prior to the start of the new year.

The following six permits on the list are recent additions to the inventory of the Department of Agriculture and Biosecurity (DAB), having been transferred to DAB from the DLNR in 2024-25:

Revocable Permit No. S-7762 to Charles J. Boerner
Revocable Permit No. S-7621 to Barron Thomas Souza, Jr.
Revocable Permit No. S-7656 to Diamond Head Papaya Company, Ltd.
Revocable Permit No. S-7696 to Peter H. Jose and Richard A.I. Jose
Revocable Permit No. S-7827 to Kukuipahu Ranch, LLC
Revocable Permit No. S-7651 to Parker Ranch, Inc.

Staff will work with the permittees to bring these permits to the Board for conversion to long-term leases.

RECOMMENDATION:

That the Board of Agriculture and Biosecurity:

1. Approve the continuation of the two revocable permits omitted from 2025 as listed in Exhibit "A" after the fact on a month-to-month basis effective January 1, 2025, for a one-year period through December 31, 2025.
2. Approve the continuation of the revocable permits for 2026, including the two omitted permits from 2025, as listed in Exhibit "A" on a month-to-month basis effective January 1, 2026, for a one-year period through December 31, 2026.

Respectfully submitted,

BRIAN KAU



Administrator and Chief Engineer
Agricultural Resource Management Division

Attachments - Exhibits "A" & "B"

APPROVED FOR SUBMISSION:



SHARON HURD
Chairperson, Board of Agriculture and Biosecurity

Board of Agriculture and Biosecurity
November 25, 2025
Page 4 of 4

EXHIBIT "A"

REVOCABLE PERMITS OMITTED FROM 2025 LIST:

Tax Map Key	Permit No.	Permittee	EO Date	Acres	2025 Annual Rent	Proposed 2026 Rent	Character of Use
ISLAND OF OAHU							
(1) 6-9-001:002, 003 POR & 036	RP-6814	Ronald P. Weidenback dba Hawaii Fish Company	9/14/2022	65.800	\$996.00	\$996.00	Aquiculture

ISLAND OF MOLOKAI							
(2) 5-2-001:017	RP-3157	Molokai Homestead Livestock Association	12/27/1996	30.715	\$2,004.00	\$2,004.00	Diversified Agriculture

REVOCABLE PERMIT LIST FOR 2026:

Tax Map Key	Permit No.	Permittee	EO Date	Acres	2025 Annual Rent	Proposed 2026 Rent	Character of Use
ISLAND OF OAHU							
(1) 4-1-008:071 & 072	RP-7889	Kazuto Yamada	8/29/2017	14.387	\$1,645.92	\$1,645.92	Diversified Agriculture
(1) 6-9-001:002, 003 POR & 036	RP-6814	Ronald P. Weidenback dba Hawaii Fish Company	9/14/2022	65.800	\$996.00	\$996.00	Aquiculture
(1) 9-4-002:080	RP-26	Waialele Farms, Inc. (Larry Jeffs)	6/3/2004	150.000	\$17,895.00	\$17,895.00	Diversified Agriculture

ISLAND OF MAUI							
(2) 1-1-003:028	RP-5932	Isaac Kanoa, Jr.	7/20/2009	1.100	\$156.00	\$156.00	Agriculture
(2) 1-6-005:008, 021, 022 & 023	RP-7762	Charles J. Boerner	9/24/2024	14.354	\$623.88	\$623.88	Pasture
(2) 2-9-001:008 & 011	RP-7621	Barron Thomas Souza Jr.	3/3/2025	10.403	\$480.00	\$480.00	Pasture

ISLAND OF MOLOKAI							
(2) 5-2-001:017	RP-3157	Molokai Homestead Livestock Association	12/27/1996	30.715	\$2,004.00	\$2,004.00	Diversified Agriculture

ISLAND OF HAWAII							
(3) 1-3-002:099 & Por. 012	RP-7656	Diamond Head Papaya Company, Ltd.	1/31/2024	125.200	\$1,602.42	\$1,602.42	Agriculture
(3) 3-1-004:001	RP-7775	Norman Medeiros, Sr.	4/11/2013	489.670	\$996.00	\$996.00	Pasture
(3) 4-1-004:031	RP-7696	Peter H. Jose and Richard A.J. Jose	9/24/2024	66.572	\$672.00	\$672.00	Pasture
(3) 4-6-002:001	RP-2001	Stephen DeLuz	10/22/2008	90.800	\$1,480.00	\$1,480.00	Pasture
(3) 4-7-004:009	RP-3131	George M. Olival	10/22/2008	35.500	\$3,600.00	\$3,600.00	Pasture
(3) 4-9-011:002	RP-7839	Ainslie, Anita A.N. & Nicole K. Loo	7/31/2015	11.600	\$1,716.00	\$1,716.00	Intensive Agriculture
(3) 5-6-001:001	RP-7827	Kukuipahu Ranch, LLC	5/13/2025	231.080	\$104.97	\$104.97	Pasture
(3) 5-8-002:006	RP-7651	Parker Ranch, Inc.	3/3/2025	23.800	\$13.00	\$13.00	Pasture

ISLAND OF KAUAI							
(4) 1-9-002:019	RP-7317	Helen B.H. Chu	2/7/2017	1.140	\$608.00	\$608.00	Intensive Agriculture
(4) 1-9-003:006	RP-7045	Shoichi Nagamine	2/7/2017	7.826	\$2,235.00	\$2,235.00	Intensive Agriculture and Residence
(4) 1-9-003:010	RP-7794	Francis P. & Laura Mission	2/7/2017	4.037	\$1,275.00	\$1,275.00	Intensive Agriculture
(4) 1-9-007:005, 007, 028, 029 and 030	RP-7259	Frank and Abigail Santos	11/7/2024	16.090	\$8,076.00	\$8,076.00	Pasture
(4) 1-9-007:046	RP-7940	Frank and Abigail Santos	11/7/2024	1.000	\$810.96	\$810.96	Diversified Agriculture
(4) 1-9-012:011	RP-7321	Scot J. & Shari T. Nonaka	2/7/2017	0.950	\$723.96	\$723.96	Intensive Agriculture
(4) 4-1-001:007	RP-7738	Mary Thronas Trust	2/7/2017	19.980	\$320.00	\$320.00	Intensive Agriculture and Pasture
(4) 4-1-001:012	RP-7771	Thomas T. & Dennis T. Takatsuki	2/7/2017	6.130	\$608.00	\$608.00	Intensive Agriculture
(4) 4-1-009:005 & 006	RP-2102	Michael Fernandes	2/7/2017	10.444	\$170.00	\$170.00	Pasture

RP-6814



Exhibit "B"

Island of Molokai

RP-3157



RP-7889





Exhibit "B"

Island of Oahu

RP-26



Exhibit "B"

Island of Maui

RP-5932



Exhibit "B"

Island of Maui

RP-7762



Exhibit "B"

Island of Maui

RP-7621



Exhibit "B"

Island of Molokai

RP-3157



Exhibit "B"

Island of Hawaii

RP-7656



RP-7775



Exhibit "B"

Island of Hawaii

RP-7696



Exhibit "B"

Island of Hawaii

RP-2001



Exhibit "B"

Island of Hawaii

RP-3131



Exhibit "B"

Island of Hawaii

RP-7839



Exhibit "B"
Island of Hawaii
RP-7827

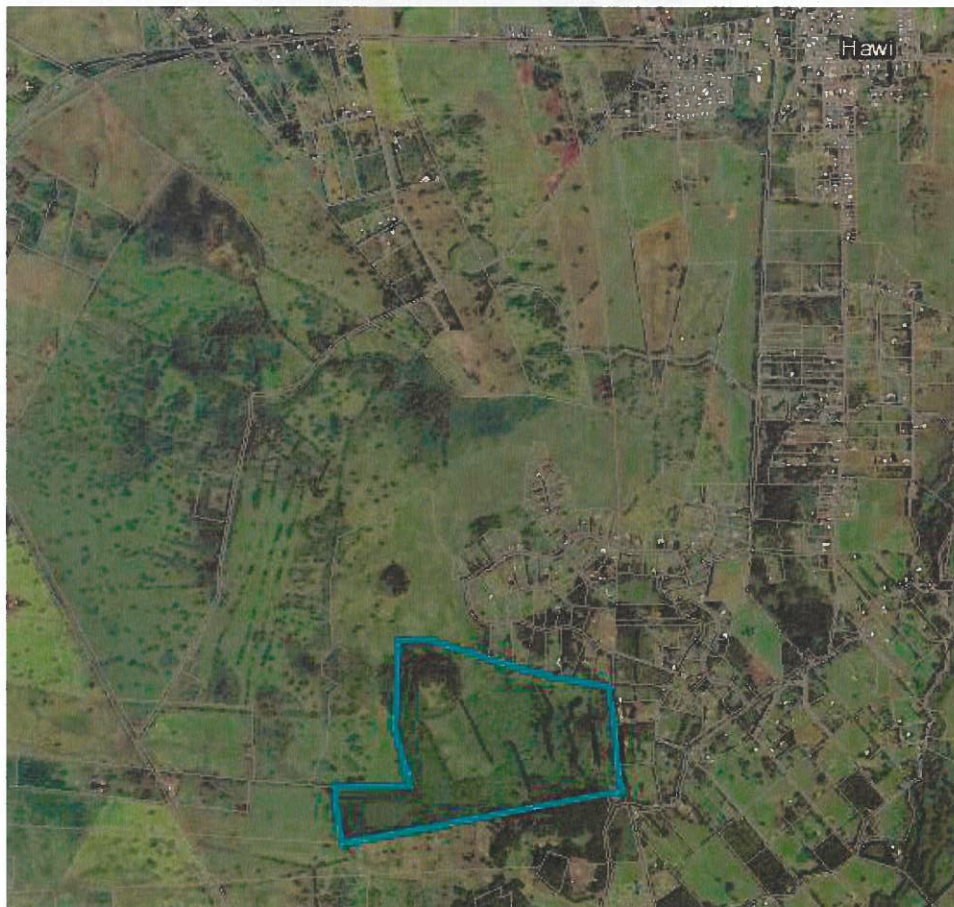


Exhibit "B"

Island of Hawaii

RP-7651



Exhibit "B"

Island of Kauai

RP-7317



RP-7045



Exhibit "B"

Island of Kauai

RP-7794



RP-7259



Island of Kauai

RP-7940



Exhibit "B"

Island of Kauai

RP-7321

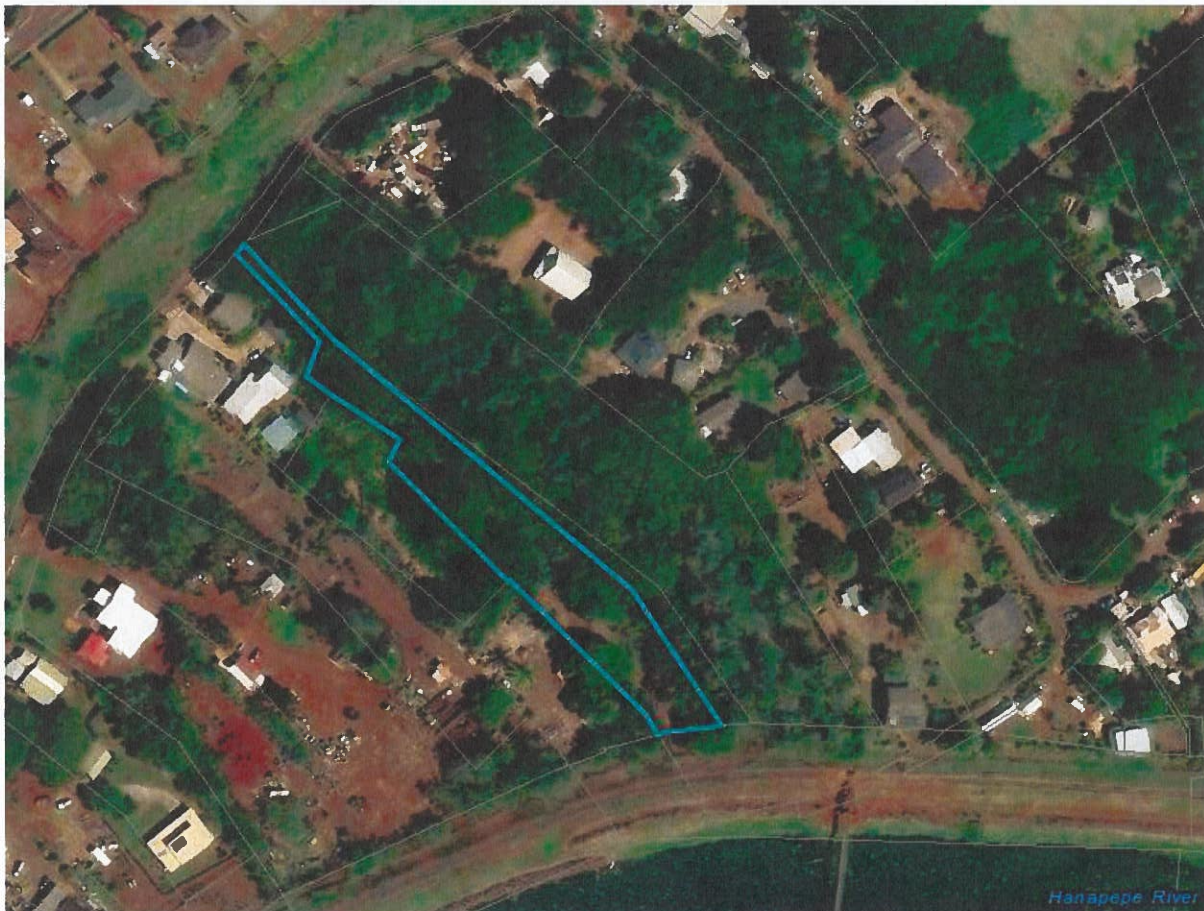


Exhibit "B"

Island of Kauai

RP-7738



Exhibit "B"

Island of Kauai

RP-7771



Exhibit "B"

Island of Kauai

RP-2102



STATE OF HAWAII
DEPARTMENT OF AGRICULTURE AND BIOSECURITY AND BIOSECURITY
AGRICULTURAL RESOURCE MANAGEMENT DIVISION
HONOLULU, HAWAII 96814

November 25, 2025

Board of Agriculture and Biosecurity
Honolulu, Hawai'i

Subject: REQUEST FOR ACCEPTANCE OF ANNUAL LEASE RENT AS DETERMINED BY INDEPENDENT APPRAISAL FOR RENT REOPENINGS FOR TMK NOS.: (1) 4-1-008:045; (1) 4-1-010:029; (1) 4-1-010:081; (1) 4-1-010:104; (1) 4-1-018:040; (1) 4-1-018:052; (1) 4-1-027:016; (1) 4-1-035:010; (1) 4-2-010:004; (2) 1-6-005:002; (2) 1-6-008:008; (3) 1-5-116:035; (3) 2-2-056:031; (3) 2-9-002:047; and (3) 7-3-049:004; STATEWIDE

Authority: Section 166-9 and 166E-6, Hawaii Revised Statutes (HRS), and Sections 4-153-3(a)(8) and 18, and 4-158-2(a)(11) and 21, Hawaii Administrative Rules (HAR)

Lease: Various listed in Exhibit "A"

Lessee: Various listed in Exhibit "A"

Land Status: Properties set aside to the Department of Agriculture and Biosecurity by various Governor's Executive Orders

Character of Use: Various listed in Exhibit "A"

REMARKS:

Pursuant to the provisions of Sections 4-153-3(a)(8) and 18, 4-158-2(a)(11) and 21, HAR, the Board of Agriculture and Biosecurity (Board) is required to establish and approve annual lease rentals by independent appraisal for reopenings of base and additional rentals for existing leases in the Agricultural Park and Non-Agricultural Park Lands programs.

The Department of Agriculture and Biosecurity contracted ACM Consultants, Inc. to determine the fair market rents of various Agricultural Park and Non-Agricultural Park leases for rents reopened on various dates in 2026. ACM Consultants, Inc. recently completed the appraisal reports and the new lease rents are presented in the table attached as Exhibit "A." A location map of the parcels is attached as Exhibit "B."

Board of Agriculture and Biosecurity
November 25, 2025
Page 2 of 3

Staff believes the new rental rates are fair and reflect the current market conditions for the agricultural leases. Accordingly, staff recommends that the Board accept the new rental values as determined by ACM Consultants, Inc.

RECOMMENDATION:

That the Board accept the fair market rentals for the various Agricultural Park and Non-Agricultural Park leases as listed in Exhibit "A." The new rental rates will take effect upon the reopening dates for each lease.

Respectfully submitted,



BRIAN KAU
Administrator & Chief Engineer
Agricultural Resource Management Division

Attachments: Exhibits "A" and "B"

APPROVED FOR SUBMISSION:



SHARON HURD
Chairperson, Board of Agriculture and Biosecurity

Exhibit "A"

SUMMARY OF VALUE CONCLUSIONS

Board of Agriculture & Biosecurity, November 25, 2025

Parcel TMK	Lease No.	Gross Acres	Appraised Fair Market Rental	% Rent on Gross Proceeds	Purpose	Character of Use
------------	-----------	-------------	------------------------------	--------------------------	---------	------------------

ISLAND OF O'AHU

(1) 4-1-008:045	S-5499	4.480	\$40	N/A	reopening	Pasture
(1) 4-1-010:029	S-5501	1.823	\$5,025	1.5%	reopening	Diversified Agriculture
(1) 4-1-010:081	S-5496	12.010	\$15,300	1.5%	reopening	Diversified Agriculture
(1) 4-1-010:104	S-5498	3.320	\$7,425	1.5%	reopening	Diversified Agriculture
(1) 4-1-018:040	S-5214	6.900	\$13,425	1.5%	reopening	Diversified Agriculture
(1) 4-1-018:052	S-5493	2.740	\$8,625	1.5%	reopening	Diversified Agriculture
(1) 4-1-027:016	S-5708	19.961	\$30,150	1.5%	reopening	Diversified Agriculture
(1) 4-1-035:010	S-4936	9.401	\$17,700	1.5%	reopening	Diversified Agriculture
(1) 4-2-010:004	S-4970	80.350	\$11,100	3.0%	reopening	Agricultural Research

ISLAND OF MAUI

(2) 1-6-005:002	S-5485	77.068	\$720	N/A	reopening	Pasture
(2) 1-6-008:008						

ISLAND OF HAWAI'I

(3) 1-5-116:035	S-4798	5.002	\$730	1.5%	reopening	Diversified Agriculture
(3) 2-2-056:031	S-4777	10.032	\$4,300	1.5%	reopening	Diversified Agriculture
(3) 2-9-002:047	S-6102	6.793	\$5,260	1.5%	reopening	Diversified Agriculture
(3) 7-3-049:004	S-4859	5.005	\$5,930	1.5%	reopening	Diversified Agriculture

Exhibit "B"

Island of Oahu

S-5499



Exhibit "B"

Island of Oahu

S-5501





Exhibit "B"

Island of Oahu

S-5498

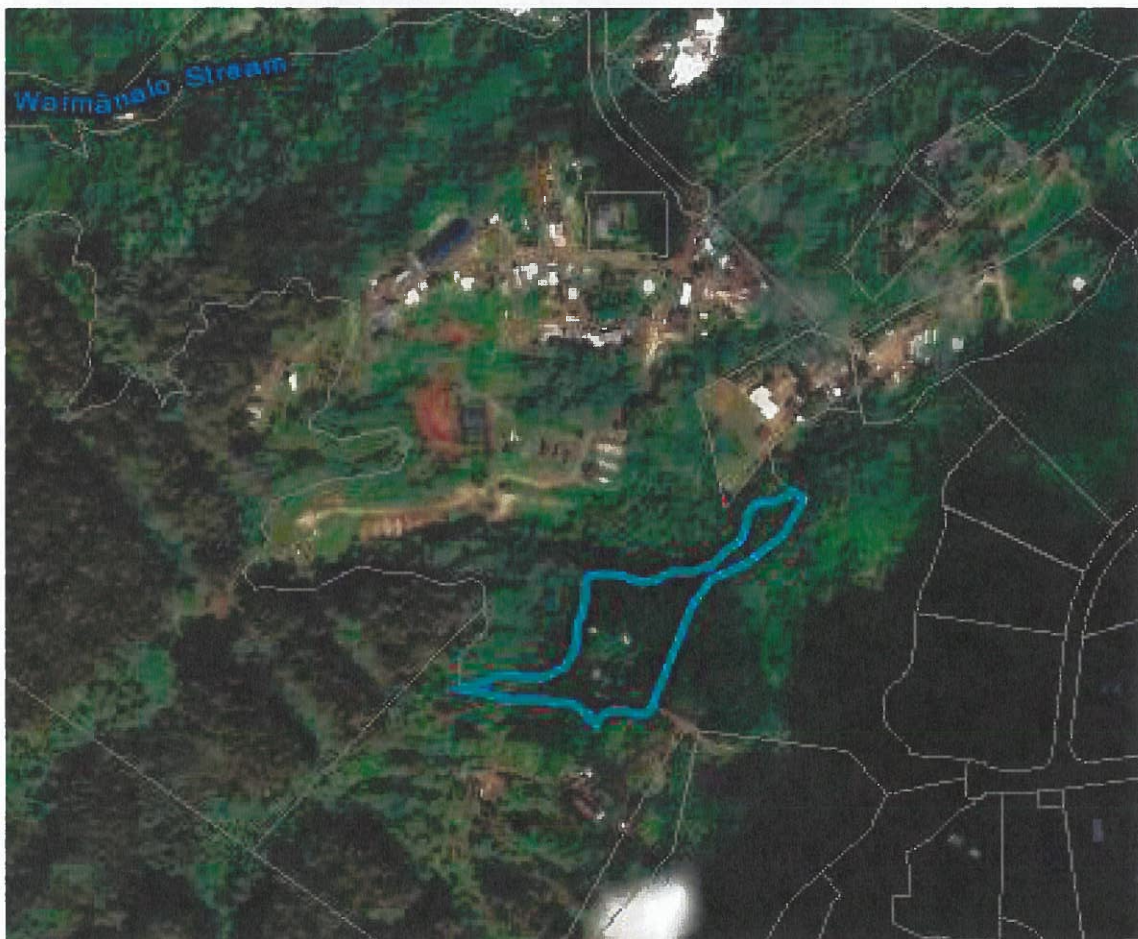


Exhibit "B"

Island of Oahu

S-5214



Exhibit "B"

Island of Oahu

S-5493



Exhibit "B"

Island of Oahu

S-5708



Exhibit "B"

Island of Oahu

S-4936



Exhibit "B"
Island of Oahu
S-4970

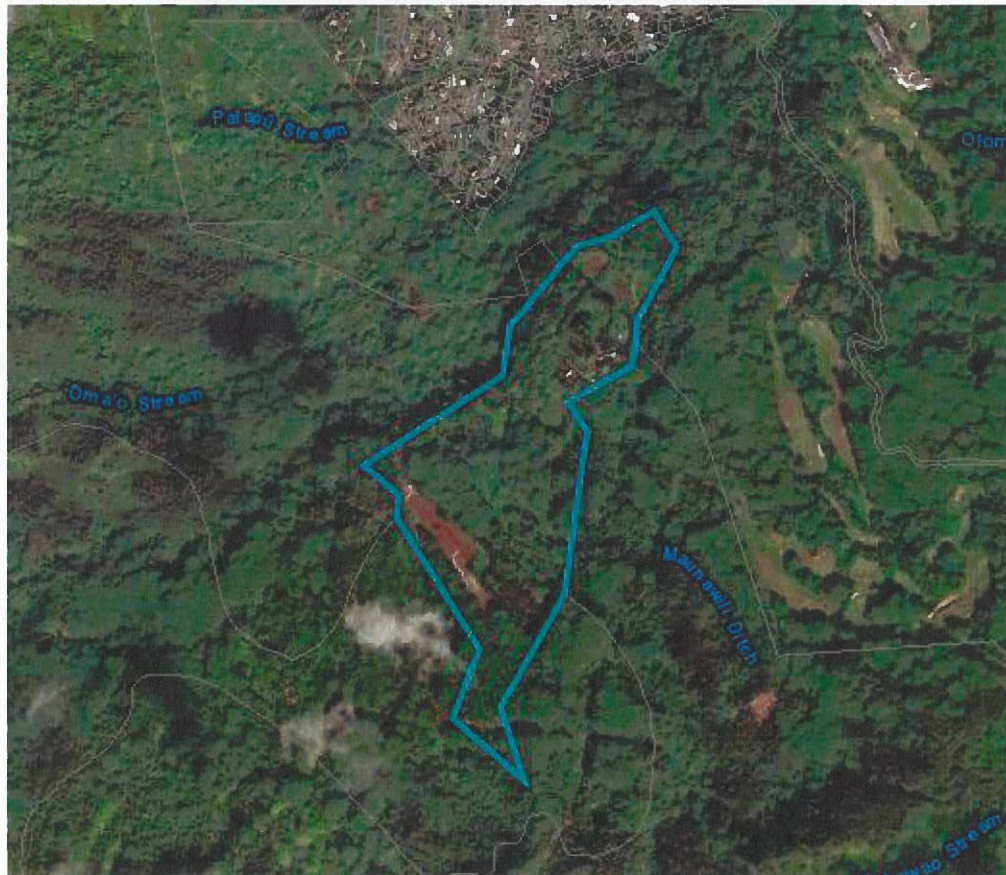


Exhibit "B"

Island of Maui

S-5485



Exhibit "B"

Island of Hawaii

S-4798



Exhibit "B"

Island of Hawaii

S-4777



Exhibit "B"

Island of Hawaii

S-6102



Exhibit "B"

Island of Hawaii

S-4859

